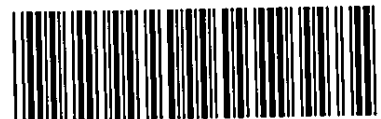


Registration number 02342183

ADAMAS INDUSTRIES PLC
Directors' report and financial statements
for the year ended 31st December 2011

TAYLOR VINEY & MARLOW
Chartered Accountants
Registered Auditors

TUESDAY



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26/06/2012
COMPANIES HOUSE

ADAMAS INDUSTRIES PLC

Company information

Directors	J A F Walker D J Pett
Secretary	D J Pett
Company number	02342183
Registered office	Bedford House 1 Regal Lane Soham Ely, Cambs CB7 5BA
Auditors	Taylor Viney & Marlow 1422\24 London Road Leigh on Sea Essex SS9 2UL

ADAMAS INDUSTRIES PLC

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ADAMAS INDUSTRIES PLC

Directors' report for the year ended 31st December 2011

The directors present their report and the financial statements for the year ended 31st December 2011

Principal activity

The principal activity of the company is that of an investment holding company. The company did not trade and was dormant throughout the year.

Directors

The directors who served during the year are as stated below:

J A F Walker

D J Pett

The directors do not have any disclosable interest in the shares of the company.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ADAMAS INDUSTRIES PLC

**Directors' report
for the year ended 31st December 2011**

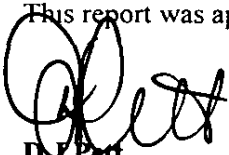
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Auditors

Taylor Viney & Marlow are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 21st May 2012 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D.J. Pett', is written over the printed name.

**D.J. Pett
Secretary**

Independent auditor's report to the shareholders of ADAMAS INDUSTRIES PLC

We have audited the financial statements of ADAMAS INDUSTRIES PLC for the year ended 31st December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out below.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31st December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

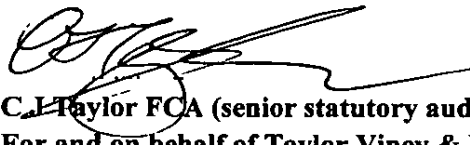
**Independent auditor's report to the shareholders of
ADAMAS INDUSTRIES PLC**

continued

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



**C.J. Taylor FCA (senior statutory auditor)
For and on behalf of Taylor Viney & Marlow
Chartered Accountants and
Registered Auditors
21st May 2012**

**1422\24 London Road
Leigh on Sea
Essex
SS9 2UL**

ADAMAS INDUSTRIES PLC

Profit and loss account for the year ended 31st December 2011

		Continuing operations	
		2011	2010
	Notes	£	£
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit for the year	5	-	-

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 8 to 9 form an integral part of these financial statements.

ADAMAS INDUSTRIES PLC

Balance sheet as at 31st December 2011

		2011		2010	
	Notes	£	£	£	£
Creditors: amounts falling due within one year	2	<u>(471)</u>		<u>(471)</u>	
Net current liabilities			(471)		(471)
Creditors: amounts falling due after more than one year	3		<u>(2,911,907)</u>		<u>(2,911,907)</u>
Deficiency of assets			<u>(2,912,378)</u>		<u>(2,912,378)</u>
Capital and reserves					
Called up share capital	4		12,500		12,500
Profit and loss account	5		<u>(2,924,878)</u>		<u>(2,924,878)</u>
Shareholders' funds			<u>(2,912,378)</u>		<u>(2,912,378)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board on 21st May 2012 and signed on its behalf by



J A F Walker
Director

Registration number 02342183

The notes on pages 8 to 9 form an integral part of these financial statements.

ADAMAS INDUSTRIES PLC

Notes to the financial statements for the year ended 31st December 2011

continued

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax, except to the extent that the directors consider that a liability to taxation is unlikely to materialise

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.3. Going concern

As set out in the directors' report, the directors are responsible for preparing financial statements that give a true and fair view. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The immediate parent company, Alfa International Limited has given a written indication that it will not call the inter company loan repayments within one year from the balance sheet date.

2. Creditors: amounts falling due within one year

	2011 £	2010 £
Accruals and deferred income	471	471

ADAMAS INDUSTRIES PLC

Notes to the financial statements for the year ended 31st December 2011

3. Creditors: amounts falling due after more than one year	2011 £	2010 £
Due to parent company	2,911,907	2,911,907

This amount is due to the immediate parent company, Alfa International Limited. It is not interest bearing and has no fixed terms of repayment other than it not being repayable within one year.

4. Share capital	2011 £	2010 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
12,500 Ordinary shares of £1 each	12,500	12,500

5. Equity Reserves	Profit and loss account £	Total £
At 1st January 2011	(2,924,878)	(2,924,878)
Result for the year	-	-
At 31st December 2011	(2,924,878)	(2,924,878)

6. Ultimate parent undertaking

The company is a wholly owned subsidiary of Alfa International Limited, a company incorporated in England. The ultimate parent company is Perrot Holdings Limited.